UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 15, 2026

Arbutus Biopharma Corporation
(Exact name of registrant as specified in its charter)

British Columbia, Canada	**001-34949**	**98-0597776**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

701 Veterans Circle
Warminster, Pennsylvania 18974
(Address of Principal Executive Offices) (Zip Code)

(267) 469-0914
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Shares, without par value	ABUS	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.02. Termination of a Material Definitive Agreement.

In March 2025, Arbutus Biopharma Corporation ("Arbutus" or the "Company") entered into an agreement (the "RSV Agreement") with Genevant Sciences GmbH ("Genevant") that provided that Arbutus would be entitled to any award of damages in, or proceeds from the settlement of, certain patent litigation against Moderna, Inc. and its affiliates (together "Moderna") that is specifically allocated to infringing acts related to Moderna's vaccine for respiratory syncytial virus ("mRESVIA") and that, in the event there is no such specific allocation to mRESVIA, Arbutus and Genevant would discuss an appropriate allocation in good faith.

In March 2026, Arbutus, Genevant and, solely for certain purposes, Genevant Sciences Ltd. ("Genevant Parent"), and Moderna entered into a settlement agreement (the "Settlement Agreement") to resolve all pending global patent infringement litigation between Arbutus, Genevant and Moderna. The Settlement Agreement did not specifically allocate any settlement proceeds to infringing acts related to mRESVIA. On July 15, 2026, Arbutus and Genevant entered into a termination agreement (the "Termination Agreement") filed herewith as Exhibit 10.1 to terminate the RSV Agreement. Pursuant to the Termination Agreement, Genevant will pay Arbutus a termination fee of $1.0 million within ten business days of the date of the Termination Agreement, and all rights or obligations under the RSV Agreement are terminated.

The foregoing summary of the material terms of the RSV Agreement is qualified in its entirety by the complete terms and conditions of the RSV Agreement, filed with the Securities and Exchange Commission ("SEC") on March 3, 2025 as Exhibit 10.1 to Arbutus' Current Report on Form 8-K.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Pursuant to the Settlement Agreement with Moderna described in Item 1.02 above, Moderna made an aggregate $950 million noncontingent lump sum payment (the "Noncontingent Settlement Payment") to Arbutus and Genevant on July 8, 2026. Arbutus received approximately $178 million as the Company's share of the Noncontingent Settlement Payment, which included reimbursement of the Company's litigation costs. In addition, Moderna is obligated to make an additional contingent lump sum payment (the "Contingent Settlement Payment") of up to an aggregate $1.3 billion to Arbutus and Genevant if certain events occur related to a limited appeal related to 28 U.S.C. §1498 that Moderna filed (the "Moderna §1498 Appeal"), as allowed under the Settlement Agreement, but which may be subject to repayment. In March 2026, Arbutus and Genevant filed a complaint against the United States in the United States Court of Federal Claims (the "U.S. Government Litigation"), seeking to recover compensation for Moderna's infringement for vaccine doses that were sold to the United States Government under a particular contract. The complaint also includes a protective request to recover compensation from the United States for any other vaccine doses where, as a result of the Moderna §1498 Appeal, §1498 is deemed to bar Arbutus and Genevant's claims for direct infringement and indirect infringement against Moderna.

The foregoing summary of the Settlement Agreement is qualified in its entirety by the complete terms and conditions of the Settlement Agreement, filed with the SEC on May 13, 2026 as Exhibit 10.1 to Arbutus' Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2026.

In connection with the receipt of the Company's share of the Noncontingent Settlement Payment, on July 15, 2026, the Board of Directors of Arbutus approved, and the Company entered into, a letter agreement with Lindsay Androski, the Company's President and Chief Executive Officer (the "Bonus Agreement"), providing for the following one-time lump sum cash bonus payments to Ms. Androski (the "Androski Litigation Bonuses"):

- 1.5% of the Company's share of the Noncontingent Settlement Payment (the "First Androski Litigation Bonus");
- Upon receipt of the Company's share of the Contingent Settlement Payment or other proceeds in addition to or in lieu of such Contingent Settlement Payment, in each case, related to the Moderna §1498 Appeal and the U.S. Government Litigation ("Remaining Moderna-Related Proceeds"); 2.0% of such proceeds; and
- Upon receipt of the Company's share of proceeds from the Company and Genevant's ongoing patent infringement litigation against Pfizer Inc. and BioNTech SE (together, "Pfizer/BioNTech"); 2.5% of such proceeds.

In each case, the calculation of the Androski Litigation Bonuses excludes any amounts received by the Company as a dividend paid to the Company by Genevant Parent related to the Company's ownership of approximately 16% of the outstanding equity of Genevant Parent.

The Company will pay the First Androski Litigation Bonus to Ms. Androski by the end of July 2026. Payment of the other Androski Litigation Bonuses to Ms. Androski is subject to specified conditions and qualifications, including continued employment. The foregoing summary of the material terms of the Bonus Agreement is qualified in its entirety by the complete terms and conditions of the Bonus Agreement, a copy of which is filed herewith as Exhibit 10.2.

Also on July 15, 2026, in consideration of the significant efforts and accomplishments associated with the Settlement Agreement with Moderna, the Board of Directors of Arbutus approved a one-time discretionary cash bonus to Tuan Nguyen, the Company's Chief Financial Officer, equal to 0.25% of all proceeds received by the Company in connection with the Noncontingent Settlement Payment (including any dividend paid to the Company by Genevant Parent) (the "First Nguyen Litigation Bonus"), and also determined that, in its discretion, Mr. Nguyen would be considered for a future bonus payable upon the Company's receipt, with no further right of repayment, of the Company's share of the Remaining Moderna-Related Proceeds, which will be equal to 0.25% of the Remaining Moderna-Related Proceeds received by the Company (including any dividend paid to the Company by Genevant Parent) (the "Future Nguyen Litigation Bonus"). The potential right to the Future Nguyen Litigation Bonus could be altered or terminated by the Board of Directors of Arbutus at any time.

The Company will pay the First Nguyen Litigation Bonus in two payments. The initial payment of the First Nguyen Litigation Bonus will be paid by the end of July 2026 and will be equal to 0.25% of the Company's share of the Noncontingent Settlement Payment received on July 8, 2026. The remaining payment of the First Nguyen Litigation Bonus would be paid promptly after the Company receives a related dividend from Genevant Parent, if any, and would be equal to 0.25% of such dividend, subject to Mr. Nguyen's continued employment through the date such payment is made.

Item 8.01. Other Events.

On July 16, 2026, Arbutus issued a press release announcing that Arbutus and Genevant had filed three international lawsuits seeking to enforce patents protecting their innovative lipid nanoparticle technology against Pfizer/BioNTech and certain of their affiliates, the receipt of the Company's share of the Noncontingent Settlement Payment, the expected receipt of a dividend payment from Genevant Parent and the Company's intent to return capital to shareholders in the third quarter of 2026 through repurchases of up to approximately $230 million of the Company's common shares, which repurchases may come in the form of a tender offer (including a modified "Dutch Auction" tender offer), open market purchases, privately negotiated transactions, accelerated share repurchases or other means. The specific form(s) of any such transaction(s) remains subject to the approval of the Company's Board of Directors. Any repurchase will not commence until after receipt of the expected dividend from Genevant Parent in the third quarter of 2026. No assurance can be given that any such repurchase activity will occur in the third quarter of 2026, or at all. A copy of the press release is filed herewith as Exhibit 99.1 hereto and is incorporated by reference herein.

Forward-Looking Statements and Information

This report contains forward-looking statements and forward-looking information within the meaning of the Private Securities Litigation Reform Act of 1995 and Canadian securities laws (collectively, forward-looking statements) relating to future periods, including statements about the Company's plans with respect to ongoing patent litigation matters; the Company's receipt of a dividend from Genevant Parent, and the timing thereof; the Company's receipt of Remaining Moderna-Related Proceeds, and the timing thereof; and the Company's expectation to return capital to shareholders, including the expected form and timing thereof.

The forward-looking statements contained in this report are subject to a number of material factors that could cause actual results to differ materially, including the risk that the Company may not receive the expected dividend from Genevant Parent on the terms or within the time expected, and that the Company may determine not to proceed with a return of capital to shareholders for any reason. With respect to the forward-looking statements contained in this report, Arbutus has made numerous assumptions regarding, among other things: the timing and terms for the receipt of the expected dividend from Genevant's parent, the Company's financial performance, and the stability of economic and market conditions. While Arbutus considers these assumptions to be reasonable, these assumptions are inherently subject to uncertainties associated with litigation generally and patent litigation specifically, and significant business, economic, competitive, market and social uncertainties and contingencies. Actual results could differ materially from those currently anticipated.

A more complete discussion of the risks and uncertainties facing Arbutus appears in Arbutus' Annual Report on Form 10-K, Arbutus' Quarterly Reports on Form 10-Q and Arbutus' continuous and periodic disclosure filings, which are available at www.sedarplus.ca and at www.sec.gov. All forward-looking statements herein are qualified in their entirety by this cautionary statement, and Arbutus disclaims any obligation to revise or update any such forward-looking statements or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments, except as required by law.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
10.1	Termination Agreement, dated July 15, 2026
10.2	Letter Agreement, dated July 15, 2026, by and between Arbutus Biopharma, Inc. and Lindsay Androski
99.1	Press Release, dated July 16, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Arbutus Biopharma Corporation

Date: July 16, 2026

By: /s/ Tuan Nguyen

Tuan Nguyen

Chief Financial Officer

Exhibit 10.1

TERMINATION AGREEMENT

This **TERMINATION AGREEMENT** (this "Termination Agreement") is entered into as of July 15, 2026 (the "Termination Agreement Effective Date"), by and between Arbutus Biopharma Corporation, a British Columbia corporation ("Arbutus"), and Genevant Sciences GmbH, a limited liability company organized and existing under the laws of Switzerland ("Genevant"). Arbutus and Genevant may be referred to herein individually as a "Party" and together as the "Parties."

RECITALS

WHEREAS, the Parties entered into that certain Agreement, dated as of March 2, 2025 (the "mRESVIA Agreement"), regarding the treatment of any recovery from Moderna, Inc. and its affiliates (together, "Moderna") in the Parties' patent infringement litigation against Moderna (as described more fully in the mRESVIA Agreement, the "Patent Litigation") specifically allocated to Moderna's vaccine marketed as mRESVIA®;

WHEREAS, the Parties, together with Moderna and, for certain limited purposes, Genevant Sciences Ltd., entered into a Settlement Agreement, dated March 3, 2026 (the "Settlement Agreement"), to resolve and settle the Patent Litigation;

WHEREAS, the Settlement Agreement did not include a specific allocation, as a part of the total settlement amount, of damages related specifically to mRESVIA; and

WHEREAS, the Parties now wish to terminate the mRESVIA Agreement.

NOW THEREFORE, in consideration of the premises, the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. Within ten (10) business days after the Termination Agreement Effective Date, Genevant will pay Arbutus a termination fee of One Million U.S. Dollars ($1,000,000). Payment will be made to Arbutus by wire transfer of immediately available funds in accordance with instructions provided by Arbutus.

2. The mRESVIA Agreement is hereby terminated as of the Termination Agreement Effective Date, and from and after the Termination Agreement Effective Date, the Parties shall have no rights or obligations through or under the mRESVIA Agreement.

3. For the avoidance of doubt: (a) the Parties expect that the Settlement Agreement is the sole and exclusive source of recovery by the Parties from Moderna in respect of the Patent Litigation; (b) Arbutus is and shall be only entitled to share in the recovery under the Settlement Agreement pursuant to, and as expressly provided in, that certain Cross License Agreement, dated as of April 11, 2018, between Arbutus and Genevant, as amended (the "Cross License"); and (c) this Termination Agreement only terminates the mRESVIA Agreement, and all other agreements between the Parties (and their respective affiliates), including, but not limited to, the Cross License, remain in full force and effect.

4. This Termination Agreement may be executed in one or more counterparts (including by PDF), any one of which need not contain the signature of more than one Party, but all such counterparts taken together shall constitute on and the same agreement.

[*Signature page follows*]

IN WITNESS WHEREOF, the Parties have caused this Termination Agreement to be duly executed on their own behalf or by their respective representatives thereunto duly authorized as of the respective dates set forth below, effective as of the Termination Agreement Effective Date.

ARBUTUS BIOPHARMA CORPORATION		GENEVANT SCIENCES GMBH	
By:	/s/ Lindsay Androski	By:	/s/ Gregg Ashby
Name:	Lindsay Androski	Name:	Gregg Ashby
Title:	Chief Executive Officer	Title:	VP, Finance
Date:	July 15, 2026	Date:	July 15, 2026

Exhibit 10.2

July 15, 2026

Lindsay Androski
Via E-mail

Re: Special Bonus Awards

Dear Lindsay:

Arbutus Biopharma, Inc. (together with Arbutus Biopharma Corporation, "**Arbutus**") is writing to inform you of your eligibility to receive the following special cash bonus awards on the terms and conditions set forth in this letter agreement (this "**Agreement**"). Each of the payments described in the first three paragraphs of this Agreement is subject to the terms and conditions set forth in the fourth, fifth and sixth paragraphs of this Agreement.

1. **Moderna Non-Contingent Settlement Bonus**. Arbutus, having received prior to the date of this Agreement its portion of the non-contingent cash settlement proceeds (the "**Moderna Non-Contingent Proceeds**") pursuant to that certain Settlement Agreement, dated March 3, 2026, by and between Arbutus, Genevant Sciences GmbH ("**GSG**"), Genevant Sciences Ltd. ("**Genevant**") and Moderna, Inc. (among other parties thereto) (the "**Moderna Settlement Agreement**"), will pay you a one-time, lump sum cash bonus from Arbutus equal to 1.5% of the Moderna Non-Contingent Proceeds received by Arbutus (the "**Moderna Non-Contingent Settlement Bonus**").

2. **Moderna Contingent Settlement Bonus**. Upon the receipt by Arbutus of its portion of the contingent cash settlement proceeds pursuant to the Settlement Agreement or other proceeds in addition to or in lieu of such contingent cash settlement proceeds from Moderna, in each case, related to Arbutus and GSG's pending litigation with Moderna and the United States government under 28 U.S.C. § 1498, whether in the form of a judgment, settlement proceeds or otherwise ("**Moderna Contingent Proceeds**"), you will be eligible to receive a one-time, lump sum cash bonus from Arbutus equal to 2.0% of the Moderna Contingent Proceeds received by Arbutus (the "**Moderna Contingent Settlement Bonus**").

3. **Pfizer Litigation Bonus**. Upon the receipt by Arbutus of cash proceeds in connection with Arbutus and GSG's patent infringement litigation against Pfizer Inc. and BioNTech SE (the "**Pfizer/BioNTech Litigation**"), whether in the form of a judgment, settlement proceeds or otherwise (the "**Pfizer Litigation Proceeds**" and, together with the Moderna Non-Contingent Proceeds and the Moderna Contingent Proceeds, the "**Litigation Proceeds**"), you will be eligible to receive a one-time, lump sum cash bonus equal to 2.5% of the Pfizer Litigation Proceeds received by Arbutus (the "**Pfizer Litigation Bonus**" and, together with the Moderna Non-Contingent Settlement Bonus and the Moderna Contingent Settlement Bonus, collectively, the "**Bonuses**").

4. **Vesting; Payment; Expiration**. Your right to receive each Bonus is contingent on your continued employment with Arbutus through the date Arbutus receives the applicable Litigation Proceeds for such Bonus (such applicable date for each Bonus, the "**Vesting Date**"). In the event your employment with Arbutus terminates for any reason prior to the applicable Vesting Date for any Bonus, such Bonus will be automatically forfeited and cancelled in its entirety without any payment to you, unless otherwise determined by the Board of Directors of Arbutus (the "**Board**"). For the avoidance of doubt, Arbutus acknowledges and agrees that the Moderna Non-Contingent Settlement Bonus Vesting Date occurred on July 8, 2026.

   Arbutus will pay each earned and vested Bonus (less applicable tax withholdings and deductions) as soon as reasonably practicable following the applicable Vesting Date and, in all events, no later than sixty (60) days thereafter.

For the avoidance of doubt, each Bonus is an independent bonus opportunity. Accordingly, you will have no right to any individual Bonus unless and until the applicable Vesting Date has occurred with respect to such individual Bonus and all requirements described in paragraphs one, two or three above, as applicable, to the payment of such individual Bonus have been satisfied. Furthermore, you acknowledge and agree that the Litigation Proceeds shall not include any dividends from Genevant or GSG to Arbutus solely related to Arbutus' ownership of Genevant equity.

Your right to receive the Moderna Contingent Settlement Bonus and the Pfizer Litigation Bonus under this Agreement will automatically terminate and be of no further force and effect on the earlier of (i) the termination of your employment with Arbutus for any reason or (ii) the dismissal of Arbutus and GSG's litigation with Moderna and the United States government (in the case of the Moderna Contingent Settlement Bonus) or the dismissal of the Pfizer/BioNTech Litigation (in the case of the Pfizer Litigation Bonus), in each case in a manner that does not result in a receipt of cash proceeds by Arbutus from such settlement or litigation.

5. **Administration**. The Board will have the sole and absolute responsibility and discretionary authority to construe, interpret, and determine eligibility under this Agreement, and to otherwise interpret and administer this Agreement. Any determination made by the Board will be final, conclusive, and binding on all persons, and will be given the maximum deference permitted by law. Without limiting the generality of the foregoing, the Board shall determine the amount of each Bonus that is earned and payable under this Agreement (if any) in their sole and good faith discretion.

6. **Definitions; Miscellaneous**.

Arbutus may deduct or withhold from any payment under this Agreement any amounts that it determines are required to be deducted or withheld to satisfy any applicable tax withholding requirements, and you agree to provide any tax forms, payment instructions or other documentation reasonably requested in connection with such payment. This Agreement and the payments hereunder are intended to be exempt from, or otherwise comply with, Section 409A of the Internal Revenue Code of 1986, as amended ("**Section 409A**"), and will be interpreted and administered accordingly. Each payment under this Agreement will be treated as a separate payment for purposes of Section 409A. Arbutus makes no representation regarding the tax treatment of any Bonus payable under this Agreement, including under Section 409A, and you will be solely responsible for any taxes, penalties, interest or other liabilities arising in connection therewith, other than applicable withholding obligations.

The Bonuses are special, one-time compensation arrangements and do not create any right to future compensation, equity participation or other benefits. Nothing in this Agreement gives you any rights as a shareholder of Arbutus. This Agreement does not alter your employment or service relationship with Arbutus, which remains subject to the applicable terms and conditions governing such relationship.

This Agreement may be executed in counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument.

[*Signature Page Follows*]

Sincerely,

/s/ Tuan Nguyen

Arbutus Biopharma, Inc.
Name: Tuan Nguyen
Title: Chief Financial Officer

Acknowledged and Agreed by:

/s/ Lindsay Androski

Name: Lindsay Androski

Date: July 15, 2026

EXHIBIT 99.1

Arbutus Initiates International Patent Infringement Enforcement Actions Against Pfizer and BioNTech, Receives First Payment From Moderna Settlement Agreement and Announces Intent to Return Capital to Shareholders

Arbutus and its exclusive licensee, Genevant, filed three international lawsuits seeking to enforce patents protecting their innovative lipid nanoparticle ("LNP") technology against Pfizer and BioNTech

Received approximately $178M from Moderna as Arbutus' share of the noncontingent payment under the March 2026 Settlement Agreement resolving litigation over Moderna's infringement of Arbutus' LNP patents

Anticipates receipt of a dividend from Genevant in Q3 2026

Expects to return up to approximately $230M in capital to Arbutus shareholders

WARMINSTER, Pa., July 16, 2026 (GLOBE NEWSWIRE) -- Arbutus Biopharma Corporation (Nasdaq: ABUS) ("Arbutus" or the "Company"), a clinical-stage biopharmaceutical company focused on infectious disease, and its exclusive licensee, Genevant Sciences GmbH ("Genevant") (a subsidiary of Roivant Sciences Ltd. (Nasdaq: ROIV)), today announced the filing of three international lawsuits seeking to enforce patents protecting their innovative LNP technology against Pfizer Inc., BioNTech SE and certain of their affiliates (together, "Pfizer/BioNTech"). Arbutus and Genevant are seeking monetary relief, as well as injunctions against Pfizer/BioNTech's mRNA-LNP COVID-19 vaccines and any other products that would infringe the asserted patents.

The cases are:

- Canada: Federal Court of Canada File No. T-3200-26, seeking a permanent injunction and damages or, if Arbutus and Genevant elect, an accounting of Pfizer/BioNTech's profits, attributable to infringement of Canadian Patent No. 2,721,333
- Unified Patent Court ("UPC"): Case PR-UPC-CFI-0002562/2026, seeking permanent injunctions, as well as monetary damages, which can include recovery of Pfizer/BioNTech's unfair profits from infringement of EP 4 241 767
- UPC: Case PR-UPC-CFI-0002566/2026, seeking permanent injunctions, as well as monetary damages, which can include recovery of Pfizer/BioNTech's unfair profits from infringement of EP 4 495 237

The UPC actions seek relief for: Austria, Belgium, Bulgaria, Denmark, Estonia, Finland, France, Germany, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Poland, Portugal, Romania, Slovenia, Spain, and Sweden.

Today's actions expand on Arbutus and Genevant's ongoing enforcement proceeding in the U.S. District Court for the District of New Jersey, seeking fair compensation for Pfizer/BioNTech's infringement of five U.S. patents in the manufacture and sale of Pfizer/BioNTech's mRNA-LNP COVID-19 vaccines.

Arbutus also announced today the receipt on July 8, 2026 of approximately $178M from Moderna, Inc. ("Moderna"), representing the Company's share of the noncontingent payment under the settlement agreement entered into with Moderna to resolve all global patent infringement litigation with Moderna related to Moderna's COVID-19 vaccines. The payment from Moderna includes reimbursement of the Company's litigation costs in accordance with the Company's license agreement with Genevant. Arbutus also expects to receive a dividend from Genevant's parent in Q3 2026, related to its ownership of approximately 16% of the outstanding common equity of Genevant's parent.

Arbutus is also announcing that it expects to return capital to shareholders commencing in Q3 2026 through repurchases of up to approximately $230M of the Company's common shares, which repurchases may come in the form of a tender offer (including a modified "Dutch Auction" tender offer), open market purchases, privately negotiated transactions, accelerated share repurchases or other means. The specific form(s) of any such transaction(s) remains subject to the approval of the Company's board of directors. Any repurchase will not commence until after receipt of the expected dividend from Genevant's parent in Q3 2026. No assurance can be given that any such repurchase activity will occur in Q3 2026, or at all.

About Arbutus

Arbutus Biopharma Corporation (Nasdaq: ABUS) is a clinical-stage biopharmaceutical company focused on infectious disease. The Company is currently developing imdusiran (AB-729) and an oral PD-L1 inhibitor (AB-101) for the treatment of chronic hepatitis B infection. The Company is also consulting closely with and supporting its exclusive licensee, Genevant Sciences, to protect and defend its intellectual property, which is the subject of an ongoing lawsuit against Pfizer/BioNTech for use of Arbutus' patented lipid nanoparticle technology in their COVID-19 vaccines. For more information, visit www.arbutusbio.com.

Forward-Looking Statements and Information

This press release contains forward-looking statements and forward-looking information within the meaning of the Private Securities Litigation Reform Act of 1995 and Canadian securities laws (collectively, forward-looking statements) relating to future periods, including statements about the Company's plans with respect to ongoing patent litigation matters; the Company's receipt of a dividend from Genevant's parent, and the timing thereof; and the Company's expectation to return capital to shareholders, including the expected form and timing thereof.

The forward-looking statements contained in this press release are subject to a number of material factors that could cause actual results to differ materially, including the risk that the Company may not receive the expected dividend from Genevant's parent on the terms or within the time expected, and that that the Company may determine not to proceed with a return of capital to shareholders for any reason. With respect to the forward-looking statements contained in this press release, Arbutus has made numerous assumptions regarding, among other things: the timing and terms for the receipt of the expected dividend from Genevant's parent, the Company's financial performance, and the stability of economic and market conditions. While Arbutus considers these assumptions to be reasonable, these assumptions are inherently subject to uncertainties associated with litigation generally and patent litigation specifically, and significant business, economic, competitive, market and social uncertainties and contingencies. Actual results could differ materially from those currently anticipated.

A more complete discussion of the risks and uncertainties facing Arbutus appears in Arbutus' Annual Report on Form 10-K, Arbutus' Quarterly Reports on Form 10-Q and Arbutus' continuous and periodic disclosure filings, which are available at www.sedarplus.ca and at www.sec.gov. All forward-looking statements herein are qualified in their entirety by this cautionary statement, and Arbutus disclaims any obligation to revise or update any such forward-looking statements or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments, except as required by law.

Arbutus Biopharma Corporation / ir@arbutusbio.com